

Message Text

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ORIGIN OPIC-06

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DRAFTED BY OPIC/GC :EABURTON
APPROVED BY EB/IFD/ OIA:RJSMITH
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OPIC/INS:JTROY (DRAFT)
STATE/AF/S:RCPERRY(INFO)

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R 161515Z DEC 75
FM SECSTATE WASHDC
TO AMEMBASSY MBABANE

UNCLAS STATE 295848

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: OPIC INVESTMENT INSURANCE PROGRAM AND HOST
-- GOVERNMENT APPROVAL

1. USA/SWAZILAND INVESTMENT GUARANTY AGREEMENT OF SEPTEMBER 29, 1967 PARA 2 REQUIRES THAT USG MAY ONLY ISSUE INSURANCE OR GUARANTIES FOR PROJECTS APPROVED BY HOST GOVERNMENT. OPIC NOW ADMINISTERS INVESTMENT INCENTIVE PROGRAMS UNDER AGREEMENT. OPIC HAS RECEIVED AN APPLICATION FOR INSURANCE FROM ARBOR ACRES FARM, INC., A U.S. COMPANY INCORPORATED IN DELAWARE, FOR A POULTRY BREEDING OPERATION IN SWAZILAND.

2. ACTION REQUESTED. EMB REQUESTED ON BEHALF OF ARBOR ACRES TO OBTAIN FROM FONOFF OR APPROPRIATE ALTERNATIVE GOS MINISTRY LETTER OF FOREIGN GOVERNMENT APPROVAL OF PROPOSED PROJECT. PROPOSED FONOFF LETTER TO AMERICAN AMB FOLLOWS: QUOTE EXCELLENCY OUR GOVERNMENT HAS BEEN ADVISED THAT THE ARBOR ACRES FARMS, INC. IS PROPOSING AN INVESTMENT IN A POULTRY BREEDING OPERATION PROJECT AND HAS APPLIED UNCLASSIFIED

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TO THE OVERSEAS PRIVATE INVESTMENT CORPORATION FOR INVEST-

MENT INSURANCE FOR THIS PROJECT.

WE WISH TO INFORM YOU THAT THE ARBOR ACRES FARM, INC. PROJECT HAS BEEN APPROVED BY THE GOVERNMENT OF SWAZILAND FOR PURPOSES OF USG INVESTMENT INSURANCE OR GUARANTIES THAT MAY BE ISSUED IN ACCORDANCE WITH THE 1967 AGREEMENT ON THE SUBJECT BETWEEN OUR TWO GOVERNMENTS UNQUOTE. ORIGINAL OF LETTER SHOULD BE FORWARDED TO OPIC/WASHINGTON.

3. INVESTOR INSURANCE APPLICANTS USUALLY INSTRUCTED BY OPIC TO SEEK HIS OWN APPROVAL FROM HOST GOVERNMENT MINISTRY DESIGNATED RESPONSIBLE FOR SUCH APPROVALS. EMB INSTRUCTIONS ON SUBJECT DATED 1968 DESIGNATED MINISTRY FINANCE COMMERCE AND INDUSTRY WHICH WE BELIEVE DISBANDED INTO SEPARATE AGENCIES. VIEW PROBABILITY LONG TERM BETWEEN OPIC INSURANCE PROJECTS, SYSTEM PROPOSED ABOVE PROBABLY BEST ALTERNATIVE SOLUTION FOR APPROVALS.

4. ACTION REQUESTED. OPIC WOULD NEVERTHELESS APPRECIATE EMB INSTRUCTIONS RE GOS MINISTRY TO WHICH SUCH PETITIONS FOR OPIC PROJECT APPROVAL SHOULD BE ADDRESSED BY INVESTOR. INGERSOLL

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Disposition Authority: n/a
Disposition Case Number: n/a
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: EABURTON
Enclosure: n/a
Executive Order: N/A
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